

NEW BEDFORD

700 Pleasant Street, 4th Floor, New Bedford, MA 02740

Ph: 508-979-1538 | Fax: 508-979-1799

Board Meeting: Usually the last Thursday of each month at 10:00 A.M.

ADMINISTRATION

Board Members: Arthur Caron, Jr. (*Chairperson*)
Dennis Brightman, Paul Lestage, Peter Schmidt, Edward J. Wiley
Board Administrator: Robert J. Stanton

ACTUARIAL

Funded Ratio:	53.3% (1/98)	Date of Last Valuation:	1/98
	44.4% (1/94)	Actuary:	PricewaterhouseCoopers
		Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	2,248		
Retired Members:	1,562		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	1.04%	2000 Market Value:	\$159 million
1996-2000:	11.22%	1999 Market Value:	\$160 million
1985-2000:	9.53%	1998 Market Value:	\$142 million
Return Target:	8.53%	1997 Market Value:	\$124 million
Actuarial Assumed		1996 Market Value:	\$104 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	11	RTS Reviews:	56
Disability Retirement Approvals:	11	RTS Exams	9
Accidental Death Approvals:	4	Restored to Service:	0

AUDIT

Findings as of 12/31/96

Significant finding resolved.